

Message Text

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12

ACTION EB-11

INFO OCT-01 ARA-16 EA-11 ISO-00 AID-20 CIAE-00 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03

CIEP-02 OMB-01 DRC-01 /098 W
----- 012277

R 160952Z NOV 73

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 9234

USDOC WASHDC

INFO AMEMBASSY MEXICO

AMEMBASSY TAIPEI

LIMITED USE MANILA 12922

DEPT PASS EXIM

E O 11652: N/A

TAGS: EFIN, RP

SUBJ: PROPOSED PHILIPPINE NUCLEAR POWER PLANT

1. AS EXPLAINED TO EXIM BOARD MEMBER JOHN CLARK, PHILIPPINES ANTICIPATES MAJOR PROBLEMS IN ARRANGING FINANCING FOR PROPOSED NUCLEAR PLANT. PROBLEMS ARISE OUT OF PROJECT'S HUGE FINANCIAL REQUIREMENTS AND ITS LONG PAYOUT PERIOD. ACCORDING TO GOP OFFICIALS PROJECT VIABILITY WILL REQUIRE EXTERNAL ASSISTANCE WITH FINANCING OF LOCAL COSTS OF PROJECT AND AN AVERAGE REPAYMENT PERIOD OF 25 YEARS OR MORE AFTER PROJECT IS COMPLETED.

2. PHILIPPINE OFFICIALS ARE NOW EXPLORING POSSIBILITIES FOR DRAWING ON SEVERAL EXTERNAL SOURCES OF FINANCE BY DIVIDING PROJECT INTO VARIOUS COMBINATIONS OF ITS COMPONENTS. THEY HAVE EXPRESSED PARTICULAR INTEREST IN FINANCING PACKAGE ARRANGED FOR MEXICAN NUCLEAR POWER PLANT. FOLLOWING THE VISIT TO THE
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PHILIPPINES LAST WEEK OF WORLD BANK VICE PRESIDENT

J. BURKE KNAPP, NATIONAL POWER CORPORATION CHAIRMAN
RAVANZO IS REPORTEDLY OPTIMISTIC THAT WORLD BANK
FINANCING FOR SOME COMPONENTS OF THE PROJECT WILL BE
POSSIBLE. GOP OFFICIALS ARE ALSO DISCUSSING FINANCIAL
ASSISTANCE FOR THE PROJECT WITH THE ASIAN DEVELOPMENT
BANK, JAPAN AND CANADA.

3. GOP OFFICIALS ARE CONTINUING TO PREPARE FOR
NEGOTIATIONS WITH FIRMS SEEKING TO PROVIDE CONSULTANT
SERVICES ON FIRST PHASE OF PROJECT. THEY HOPE TO
COMPLETE PREPARATIONS FOR NEGOTIATIONS BY THE END
OF NOVEMBER. FIRMS BEING CONSIDERED INCLUDE EBASCO,
BURNS AND ROE AND BECHTEL. GOP POWER OFFICIALS
REPORTEDLY RETURNED FROM VISIT TO TAIWAN WITH GOOD
REPORTS ON BECHTEL TO THE DISMAY OF EBASCO AND BURNES
AND ROE REPRESENTATIVES.
PURNELL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, NUCLEAR POWER PLANTS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 16 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973MANILA12922
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731129/aaaaaveh.tel
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Review Comment: n/a
Review Content Flags:
Review Date: 04 DEC 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04-Dec-2001 by shawdg>; APPROVED <21-Dec-2001 by golinofr>
Review Markings:

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US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PROPOSED PHILIPPINE NUCLEAR POWER PLANT
TAGS: EFIN, RP, IBRD, ADB-1
To: STATE COM
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005